Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Cattle Market Update

For the Week Ending November 6, 2015

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)

Feeder Steers		300-400	400-500	500-600	600-700	700-800	800-900	900+ lb.
Nov. 6/2015	Average	$361.90	$323.94	$284.61	$263.59	$250.60	$240.75	$233.33
Nov. 6/2015	Range	344-380	308-342	270-303	256-273	243-258	235-246	228-239
week/week	Change	-$4.77	-$2.27	-$1.77	-$4.27	-$3.71	-$2.67	-$1.42
Oct. 30/2015	Average	$366.67	$326.21	$286.38	$267.86	$254.31	$243.42	$234.75
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
Nov. 6/2015	Average	$319.44	$283.33	$254.22	$239.30	$227.30	$222.50	
Nov. 6/2015	Range	309-335	268-299	245-264	231-247	224-234	214-228	
week/week	Change	$2.65	-$0.61	-$0.55	-$0.70	-$6.45	-$4.50	
Oct. 30/2015	Average	$316.79	$283.94	$254.77	$240.00	$233.75	$227.00	

Source: CanFax

Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Thursday of the current week. N.A. means not available due to lack of sufficient data.

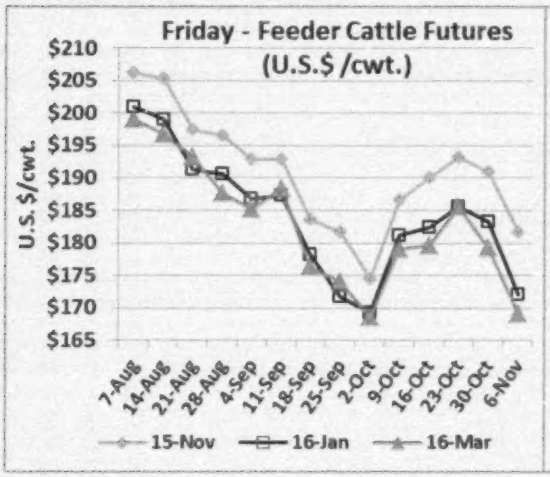
Canfax reported that a total of 48,770 head of cattle were sold in Saskatchewan this week, up from 47,419 head marketed the previous week. Prices were lower on higher cattle volumes from the previous week.

Saskatchewan feeder steer prices were lower over the week in all weight categories. Prices declined between $1.42 per cwt and $4.77 per cwt, from the previous week. The lightweight 300-400 lb. feeder steer weight category had the largest loss declining $4.77 per cwt. Feeder steer prices overall averaged almost $3 per cwt lower in the different weight categories.

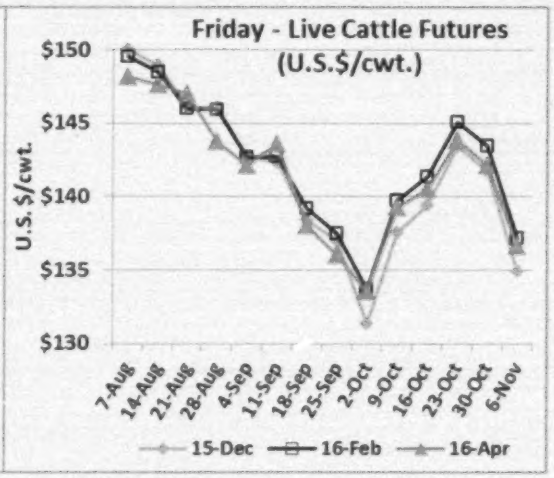
Saskatchewan feeder heifer prices over the week were lower in almost all weight categories. Feeder heifer prices over the week ranged between $6.45 per cwt lower and $2.65 per cwt higher. The 700-800 lb. feeder heifer weight category had the largest losses declining $6.45 per cwt, while the 300-400 lb. feeder heifer weight category had the only gain over the week.

The Saskatchewan 750 lb. feeder steer basis compared to the November 5, 2015, U.S. feeder cattle index at US$189.52 per cwt was calculated at $1.39 per cwt (US$189.52/0.7521-$250.60), a basis widening (negative) of $2.99 per cwt from the basis of (+$1.60) per cwt the previous week.

Feeder cattle futures prices were down limit Wednesday and Thursday to push prices significantly lower, week-over-week. The November contract declined US$9.275 per cwt to settle Friday at US$181.625 per cwt, while the January 2016 contract declined US$11.175 per cwt to settle Friday at US$172.025 per cwt.



Source: CME



Source: CME

Live cattle futures prices were down most of the week to end the week sharply lower, week-over-week. The nearby December contract declined US$6.800 per cwt to settle Friday at US$134.925 per cwt, while the February 2016 contract declined US$6.275 per cwt to settle Friday at US$137.150 per cwt.

Iowa cash corn prices moved lower over the week declining eight cents to settle Friday at US$3.39 per bushel. Corn futures prices also moved lower last week. The December corn futures contract declined just over nine cents over the week to settle Friday at $3.73 per bushel, while the March 2016 contract declined almost ten cents to settle Friday at $3.81¾ per bushel.

Fed and Non-fed Cattle `

	November 6, 2015	October 30, 2015	Change over Week
Steers (Alberta)			
Live	$169.21	$172.49	-$3.28
Rail	$280.50-283.50	$285.50-288.50	-$5.00
Cows (Alberta)			
D1,2 Live	$114.17	$112.58	+$1.59
D3 Live	$100.00	$97.67	+$2.33
Rail	$210-215	$213-218	-$3.00

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta edged higher over the week. For the week ending November 6, D1,2 slaughter cows increased $1.59 per cwt to average $114.17 per cwt, while the price of D3 slaughter cows increased $2.33 per cwt to average $100.00 per cwt.

Fed cattle prices in Western Canada for Alberta fed steers were reported to average $169.21 per cwt for the week, down $3.28 per cwt from $172.49 per cwt the previous week.

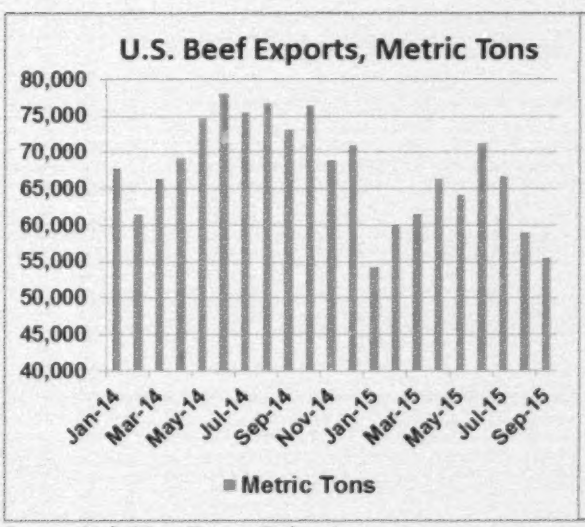
The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$130.41 per cwt, down US$5.81 per cwt or 4.3 per cent from US$136.22 per cwt the previous week, and down 21.7 per cent from US$166.61 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$204.18 per cwt, down US$5.70 per cwt or 2.7 per cent from US$209.88 per cwt the previous week, and down 22.0 per cent from US$261.86 per cwt the same week a year ago.

Choice beef cutout prices (600-900 lb.) averaged US$218.53 per cwt over the week, down US$0.69 per cwt or 0.3 per cent from US$219.22 per cwt the previous week, and down 12.7 per cent from US$250.35 per cwt the same week a year ago.

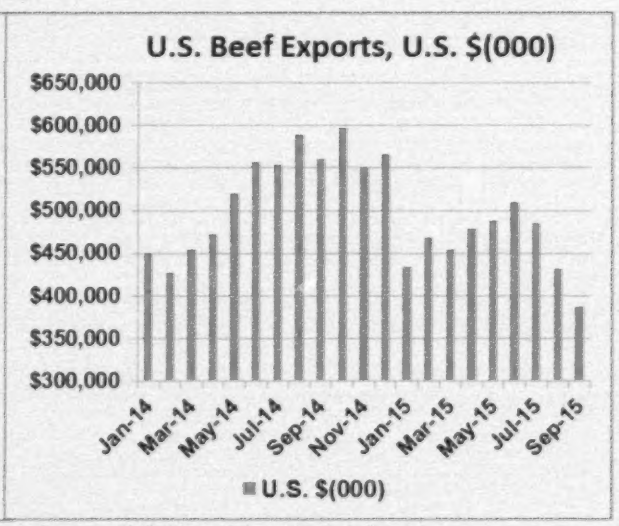
Beef production for the week ending November 7 was estimated at 478.9 million lb., up 1.9 per cent from 470.1 million lb. the previous week, and up 2.0 per cent from 469.3 million lb. the same week a year ago.

United States Beef Exports

United States exported 55,509 metric tons of beef in September 2015, down 5.8 per cent from 58,940 metric tons in August 2015, and down 24.1 per cent from 73,174 metric tons in September 2014. By dollar amount, U.S. beef exports in September 2015 were US$386.5 million, down 10.4 per cent from US$431.2 million in August 2015, and down 31.1 per cent from US$560.7 million in September 2014. U.S. exports have declined noticeably the last few months, potentially from the stronger U.S. dollar. U.S. exports year-to-date, September 2015 were 13.1 per cent lower by volume and 9.8 per cent lower by value. Exports by volume were lower to Japan, Mexico, Canada and Hong Kong; but still higher to South Korea, Taiwan, and the European Union; over the same period in 2014. (Source: U.S. Meat Export Federation)



Source: U.S. Meat Export Federation



Source: U.S. Meat Export Federation

Friday Price Information

Product			This Week (Nov. 6, 2015)	Week of: (Oct. 30, 2015)	Week of: (Nov. 7, 2014)
Canadian Dollar (closing rate US$)			.7521	.7648	.8824
U.S. Cash Cattle					
Thurs. Feeder Cattle (FC) Index (US$ per cwt)			189.52	193.27	240.54
Seven-day Weighted Average FC Index Wt. (lb.)			734	738	730
Live Fed 5-area Steer Price (US$ per cwt)			130.41	136.22	166.61
Feed Grains					
Barley	Lethbridge ($/tonne)		217.00	215.00	190.00
	($ per bu.)		4.72	4.68	4.14
Corn	Iowa State Average (CDN$/tonne)*		177.45	178.62	146.78
	(US$ per bu.)		3.39	3.47	3.29
	Omaha, NE (CDN$/tonne)*		186.34	182.22	149.01
	(US$ per bu.)		3.56	3.54	3.34
Futures					
	Dec. Corn (US$ per bu.)		3.73	3.82¼	3.67½
	March Corn (US$ per bu.)		3.81¾	3.91½	3.80½
	December Live Cattle (US$ per cwt)		134.925	141.725	166.800
	February Live Cattle (US$ per cwt)		137.150	143.425	168.375
	November Feeder Cattle (US$ per cwt)		181.625	190.900	238.525
	January Feeder Cattle (US$ per cwt)		172.025	183.200	232.450

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship,
Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate (This week it is Thursday's CDN$)

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